



ULS Technology plc

("ULS", the "Group" or the "Company")

Customer update

ULS Technology plc (AIM:ULS), the provider of online B2B platforms for the UK conveyancing and financial intermediary markets, announces that it was informed on the afternoon of 19 September that it has been unsuccessful in re-tendering for an existing contract. The Company will continue to provide services to the customer during its notice period, and given the timing of this decision, anticipates only a relatively minor impact on its financial results for the year ended 31 March 2020. The loss of this contract is expected to have an impact of £0.4-0.5m on the Company's profit before tax from the year ended 31 March 2021.

The trading performance of the business otherwise continues to be robust in the face of market headwinds. Both the ULS and CAL operating divisions continue to add new customers, reducing customer concentration. The Company's Digital Move product is receiving very positive feedback and has now been used by over 1,000 consumers. Furthermore initial data indicates that DigitalMove cases are completing noticeably quicker than other cases.

Steve Goodall, Chief Executive of ULS Technology plc, commented: *"Whilst we are never pleased to lose a customer, especially one with whom we have enjoyed a strong working relationship, up to this point we have been pleased with our win-rate this year and we have every confidence our customer strategy is working. We continue to win new contracts, such as the recently announced contract with Principality Building Society, and release new products to meet market demand. Our Digital Move product is proving to be a significant differentiator in the market and is generating strong interest from a number of our existing and potential new customers. Whilst we are aware of the difficult market conditions prevailing in the UK housing market, we remain confident in our ability to provide excellent customer service and build a successful business through the cycle."*

Enquiries:

ULS Technology plc

Geoff Wicks, Non-Executive Chairman

Steve Goodall, CEO

John Williams, Finance Director

Tel: 01844 262392

Numis Securities Limited (Nomad & Broker)

Stuart Skinner / Paul Gillam / Michael Burke

Tel: 0207 260 1000

Walbrook PR Limited

Paul Cornelius

Nick Rome

ulsgroup@walbrookpr.com or Tel: 020 7933 8780

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.